

UTKAL SOAP PRODUCTS LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF UTKAL SOAP PRODUCTS LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 30, 2016 AT 01.00 P.M AT MMS CHAMBERS, 4A COUNCIL HOUSE STREET, KOLKATA-700001 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS

1. To receive, consider and adopt audited financial statements for the financial year ended March 31, 2016 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Bharat Tokarsey Dagher (DIN:00205435), Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible,offers himself for re- appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of M/s. P Khetan & Co. Chartered Accountant, Kolkata, bearing Membership No. 066080 as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 26th September, 2014 for a term of Five Years, i.e. from the conclusion of 41st Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company to be held in the Year 2019, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass,with or without modification(s), the following resolution as an **Ordinary Resolution**

“RESOLVED THAT, pursuant sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV to the Act

(including any statutory modification(s) or re-enactment thereof for the time being in force) **Dr. Chander Prakash Puri** (DIN: 06886988), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-designate and appoint as an Independent Director of the Company for a period of 5 years from the date of this Annual General Meeting till the Conclusion of Annual General Meeting to be held in 2021 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company who is not liable for retirement by rotation for a term of 5 years.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company.

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘Act’) and various Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arvind Karsandas Bhanushali (DIN – 00011903), who was appointed as an Additional Director on 30th May, 2016, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company & who holds office up to the date of this Annual General Meeting & in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be & is hereby appointed as an Non- Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company.

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications

or re-enactment(s) thereof for the time being in force), and subject to such sanctions as may be necessary, the consent of the Company be and is hereby accorded to appoint Dr. Pankaj J Shah (DIN: 02836324), as the Managing Director, of the Company for a period of three (3) years with effect from August 01st, 2016 up to July 31st 2019, on the terms and conditions including the remuneration of Rs. 60,00,000/-p.a. and minimum remuneration in the event of absence or inadequacy of profits as set out in the Explanatory Statement relating to this resolution and in the draft Agreement entered between the Company and Dr. Pankaj J Shah, which agreement is hereby approved, with liberty to the Board of Directors (which term shall be deemed to include any duly authorized committee thereof or the time being exercising the power conferred on the Board by this resolution), to alter and vary the terms and conditions and remuneration including minimum remuneration in such manner as it may deem fit and as may be agreed to between the Board of Directors and Dr. Pankaj J Shah.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Dr. Pankaj J Shah be suitably amended to give effect to such modifications, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT as per the Articles of Association of the Company, Dr. Pankaj J Shah shall not be subject to retire by rotation unless the total number of Directors (including Managing Director) as are not subject to retirement by rotation exceeds one-third of total number of Directors. In such case, Dr. Pankaj J Shah shall be liable to retire by rotation so that the total number of Directors not liable to retire by rotation does not exceed one third of total number of Directors and after re-appointment Dr. Pankaj J Shah shall automatically continue to hold the office of the Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized by the Board on behalf of Company to do all such acts, deeds, resolutions and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto.”

7. Issue of Equity Shares on Preferential Basis:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 23,42,62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re- enactment thereof for the time being in force) and in accordance with the existing Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as “SEBI (ICDR) Regulations”) and other Regulations/Guidelines issued by the Securities and Exchange Board of India (SEBI) and other applicable laws, as may be applicable, and subject to all necessary approvals, consents, permission and/or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, SEBI and/or any other competent authorities and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into by the Company with Stock Exchanges where the shares of the Company are listed and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and which may be agreed to by the Board of Directors of the Company and subject to such terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as “the Board” which expression shall include any Committee which the Board may constitute to exercise its powers including powers conferred by this Resolution), the consent and approval of the Company, subject to Shareholders’ approval be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to offer, issue and allot, on preferential basis to Promoters & Non Promoters up to 29,43,000 (Twenty-Nine Lacs Forty-Three Thousand Only) Equity Shares of face value of Rs.10/ each at a price of Rs. 17/- per Equity Shares (including premium amount of Rs. 7/- per share), being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter VII of SEBI (ICDR) Regulations and on such term and conditions as stated in this resolution to the below mentioned allottees.

RESOLVED FURTHER THAT the equity shares of the Company are not traded on Calcutta Stock Exchange Limited or Metropolitan Stock Exchange of India Limited (where the shares of the Company are listed) during six months or two weeks preceding the relevant dated as arrived at in accordance with the provisions of Regulation 71 of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009. “Relevant Date” will be 30 days prior to the date of the meeting of the Shareholders of the Company or in the case where the Relevant Date falls on Weekend/ Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and

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conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board;

RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company:

1. The Relevant Date, as stipulated in the Regulations 73(4) of Securities and Exchange of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 for the purpose of determining the Issue Price of the Equity Shares on Preferential basis of Rs. 17/- each (including premium amount of Rs. 7/- per Equity Shares) shall be thirty (30) days prior to the date of this Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.
2. The equity shares will be issuing and allotting to Promoters & Non-Promoters of the Company shall be in dematerialized form also.
3. The Equity Shares allotted in terms of this resolution shall be subject to the Memorandum and Article of Association of the Company and shall be listed and traded on the Stock Exchanges and shall rank pari passu in all respects with the existing equity shares of the Company including Dividend.

The aforesaid Equity Shares shall be subject to a lock-in period in accordance with regulation 78 of the SEBI (ICDR) Regulations, 2009.

RESOLVED FURTHER THAT The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Equity Shares, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above mentioned resolutions, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for issue or allotment of the aforesaid Equity Shares and listing thereof with the Stock Exchange as appropriate and to resolve and settle all queries that may arise in relation to the proposed issue, offer and allotment of any of the said Equity Shares, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as

the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of these resolutions.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by these resolutions to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to the above mentioned resolutions.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)I and other applicable provisions, if any of the Companies Act, 2013 (“Act”), the consent of the Company be and is hereby accorded to fix the **limit of Rs.15 Crores (Rupees Fifteen Crores only)** [including the money if already borrowed by the Company] in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the Ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate limit, for the time being, of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose.”

AND RESOLVED FURTHER THAT any Directors of the Company, be and are hereby authorized to sign and file the required documents, writings, deeds and requisite forms etc. with the Registrar of Companies, Mumbai and to do all such acts, deeds and things that is required necessary, expedient and incidental thereto to give effect to the above resolution and for the matter connected therewith or incidental thereto.”

By Order of the Board of Directors

UTKAL SOAP PRODUCTS LIMITED

SD/-

SD/-

Paresh Bhanushali

Bharat Tokarsey Dagha

Director

Director

DIN :- 00205142

DIN: 00205435

Place :Mumbai

Dated :-22-08-2016

APPOINTMENT AND REAPPOINTMENT OF DIRECTORS

Details of the Director seeking Re-appointment in the forthcoming Annual General Meeting in pursuance of Listing Regulations.

Name of Director	Bharat Tokersay Dagha
Date of Birth	09/10/1948
Date of Initial Appointment	20/03/2014
Expertise in specific functional areas:	Retired Banker with more than 32 years experience in banking, finance, forex & administration
Qualifications:	MA/CAIIB
Other Companies in which Directorship is held as on March 31, 2016	YASHRAJ BIOTECHNOLOGY LIMITED YASH-RAJ DIAGNOSTICS PVT LIMITED ASPIRA DIAGNOSTICS PVT LIMITED
Chairman of Committees formed by Board of other Companies on which he is a Director as on March 31, 2016	One
Member of Committees formed by Board of other Companies on which he is a Director as on March 31, 2016	Two
Shareholding in the Company as on March 31, 2016	Nil
Other	Not Applicable

By Order of the Board of Directors
UTKAL SOAP PRODUCTS LIMITED

SD/-

SD/-

Paresh Bhanushali
Director

Bharat Tokarsey Dagha
Director

DIN :- 00205142

DIN: 00205435

Place : Mumbai

Dated :- 22-08-2016

Notes:-

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday /Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from **29thSeptember, 2016** to **30thSeptember, 2016** (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company atleast evendays prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio

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management. Member can contact the Company or the Company's Registrar and Transfer Agent, **Niche Technologies Private Limited**, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.

11. In case of joint holders at tending the meeting, only such jointholders who are higher in the order of names will be entitled to vote.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by the member jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Member holding shares in the dematerialized form may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of their shares.
13. The Ministry of Corporate Affairs (vide circulars nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2016 is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/ Depository Participant(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to

electronic mail address, which the member has provided to his/her Depository Participant(s) / Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.

16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website www.utkalsoaproductsltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: utkalsoaps@gmail.com
17. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
18. In terms of relevant provisions of **SEBI (LODR) 2015**, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. **S. K. Pandey**, Scrutinizer, Raja Bahadur Building, 1st Floor, 45 Tamarind Lane, M.P. Shetty Marg, Fort, Mumbai – 400001, Tel.: 022-66390257, Fax : 022-66390257, Email: pandeysk2004@yahoo.co.in so as to reach him on or before **Monday September 26, 2016** by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
19. Members can request for a Ballot Form at **Utkal Soap Products Limited**, at Corporate Office **608-611, Marathon Max, Mulund Goregaon Link Road, Mulund (west), Mumbai – 400080**, Maharashtra, or they may also address their request through E-mail to: utkalsoaps@gmail.com, **Contact No. 022-25929310**.
20. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies

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(Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

21. The E-voting period for all items of business contained in this Notice shall commence from Tuesday **27th September, 2016** at 9.00 a.m. and will end on Thursday **29th September, 2016 at 5.00 p.m.** During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **23rd September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their equity shareholding in the paid up Shareholding in the paid up equity share capital of the Company as on **23rd September, 2016**.

22. Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing **Aparna Tripathi** or **Umang Udeshi** an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
23. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
24. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
25. Voting through electronic means;
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise

their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **27th September, 2016** (9:00 am) and ends on **29th September, 2016** (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23rd September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :**
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder –Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Utkal Soap Products Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.

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- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pandeyk2004@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- B. **In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
(Remote e-voting Event Number)		
 - (ii) Please follow all steps from Sl. No. (ii) To Sl. No. (xii) Above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **23rd September, 2016**.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **23rd September, 2016**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Share Transfer Agent of the Company, i.e. Niche Technologies Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing **Aparna Tripathi** or **Umang Udeshi** an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.utkalsoaproductsltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the MSEI & CSE.

By Order of the Board of Directors

UTKAL SOAP PRODUCTS LIMITED

SD/-

SD/-

Paresh Bhanushali

Bharat Tokarsey Dagha

Director

Director

DIN :- 00205142

DIN: 00205435

Place :Mumbai

Dated :-22-08-2016

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4, 5, 6, 7 and 8 of the accompanying Notice:

ITEM 4

The Board of Directors in their meeting held on July 29th, 2016, approved the appointment of Dr. Chander Prakash Puri as the Non-Executive Independent Director of the Company for the period of 5 years with effective from **August 1st, 2016** up to **July 31st, 2021**, subject to approval of members at the forthcoming Annual General Meeting of the Company.

Dr. Chander Prakash Puri was appointed as Additional Director of the Company on **11th July, 2014** and regularized on **26th September, 2014**, liable to retire by rotation. At the time of his appointment he was not fulfilling the criteria of Independent Director as he was associated with promoter Company within 2 years of his appointment as Director of the Company in 2014. Since 2014, he has not drawn any remuneration from the Company and at present he fulfills the criteria laid down for Independent Director of the Company.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. Chander Prakash Puri for the office of Director of the Company.

Dr. Chander Prakash Puri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a company.

The Company has received a declaration from Dr. Chander Prakash Puri that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Listing Regulations. Dr. Chander Prakash Puri possesses appropriate skills, experience and knowledge.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Chander Prakash Puri as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Dr. Chander Prakash Puri as an Independent Director for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Dr. Chander Prakash Puri as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Dr. Chander Prakash Puri does not hold by him- self or for any other person on a beneficial basis, any shares in the Company. He is not related to any of the Directors on the Board of the Company.

<u>Dr. Chander Prakash Puri</u>	
Fathers' Name	Prithvi Raj Puri
Date of Birth	18/07/1947
Date of Appointment	11/07/2014
Expertise in specific functional areas	Dr. Chander Puri has worked as CEO of Yashraj Biotechnology Limited & presently he is Vice Chancellor of a deemed university. He has worked with various organizations in health & biotechnology sector in USA; India & Geneva
Years of Experience	More than 36 years
Qualification	M.sc & Ph.D
Directorship in Other Companies	-
Member/Chairman of the Committee	-
No. of shares held in own name or in the name of relatives	NIL

Except Dr. Chander Prakash Puri being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

This Explanatory Statement may also be regarded as a disclosure under the Listing Regulations with the Stock Exchanges.

Item No. 5

The Board of Directors of the Company appointed, pursuant to the provisions of sub-section (1) of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Arvind Karsandas Bhanushali, as an Additional Director of the Company with effect from **30th May, 2016**.

In terms of the provisions of sub-section (1) of section 161 of Companies Act, 2013, Mr. Arvind Karsandas Bhanushali would hold office up to the date of the ensuing Annual General Meeting.

UTKAL SOAP PRODUCTS LIMITED

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Arvind Karsandas Bhanushali for the office of Director of the Company.

Mr. Arvind Karsandas Bhanushali is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided his consent to act as a Director. Mr. Arvind Karsandas Bhanushali possesses appropriate skills, experience and knowledge. He is the Promoter Director of Yashraj Biotechnology Limited, promoter of Utkal Soap Products Limited and is indirectly having control on the management of the Company. He is nominee Director of the present Promoter of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Arvind Karsandas Bhanushali as a Non-Executive & Non-Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Arvind Karsandas Bhanushali as a Non- Executive Non-Independent Director, liable to retire by rotation, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Mr. Arvind Karsandas Bhanushali as a Non-Executive Non-Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Arvind Karsandas Bhanushali does not hold by himself any Equity Shares of the Company, but he holds more than 50% along with his family members in Yashraj Biotechnology Limited, which is the Promoter of Utkal Soap Products Limited, who holds 63.81% of the paid-up capital of the Company. He is not related to any Directors on the Board of the Company.

Mr. Arvind Karsandas Bhanushali	
Fathers'Name	Karsandas Hardhor Mange
Date of Birth	20/04/1963
Date of Appointment	30/05/2016
Expertise in specific functional areas	Finance, banking, corporate re-structuring, capital market.
Years of Experience	More than 25 years
Qualification	B.Com
Directorship in Other Companies	5
Member/Chairman of the Committee	2
No.of shares held in own name or in the name of relatives	-

Except Mr. Arvind Karsandas Bhanushali, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

The Board of Directors in their meeting held on July 29th, 2016, approved the appointment of Dr. Pankaj J Shah as the Managing Director of the Company for the period of 3 years with effective from dated 1st August, 2016 up to 31st July, 2019, subject to approval of members at the Annual General Meeting, on the terms of remuneration mentioned herein below, with the powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down under schedule V of the Companies Act, 2013 or any statutory amendment or relaxation thereof.

Dr. Pankaj J Shah is Proprietor of Ankur Laboratories, which has been acquired by the Company on a going concern and is a standalone laboratories situated at Ghatkopar. He has more than 20 years of experience in the field of Health Care, Biotechnology, Pathologist, etc.

The Company has entered into an agreement with Dr. Pankaj J Shah for his appointment as Managing Director in the Company, inter alia, the terms of remuneration referred to below and the powers and authorities delegated to him. A copy of the said agreement is available for inspection by the members during business hours on any working day excluding Saturday between 10.00 a.m. to 12.00 noon at the registered office of the Company up to the date of the meeting. He also confirms the terms set out in the agreement as well as in explanatory statement which are as follows:

Brief terms and conditions including remuneration as Managing Director are as follows:

- **Salary:** He will be is entitled to receive remuneration of Rs.5,00,000/- per month or Rs.60,00,000/- annual salary (all inclusive) with such annual increments/increase as may be decided by the Board of Directors from time to time.
- **Commission/Royalty:** Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission/royalty shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.
- **Perquisites:**
 - (i) Company's contribution to provident fund to the extent these either singly or put together are nontaxable under the Income Tax Act.
 - (ii) Gratuity will be paid as the provisions of payment of gratuity act.

UTKAL SOAP PRODUCTS LIMITED

- (iii) Telephone, tele-fax and other communication facilities at Company cost.
 - (iv) Reimbursement of entertainment expenses incurred in the course of business of the Company.
 - (v) Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
 - (vi) Personal accident insurance policy in accordance with the scheme applicable to senior employees.
 - (vii) Cost of medical insurance cover for self and family for medical expenses in India or abroad including hospitalization and in case of medical treatment abroad, all expenses including air-fare, boarding/lodging expenses for patient and attendant.
 - (viii) Reimbursement of actual travelling expenses for proceeding on leave from Mumbai to any place in India and return there from once a year in respect of his and family.
 - (ix) Reimbursement of membership fees for clubs in India or abroad, including any admission/ life membership fees.
 - (x) Subject to any statutory ceiling/s the Managing Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.
- **Tenure:** His appointment shall be for period of 3 years with effective from August, 1st, 2016 up to July 31st, 2019.
 - **Valuation of Perquisites:** Perquisites/allowances shall be valued as Income Tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
 - **Minimum remuneration:** In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013,
 - **Computation of ceiling:** The contribution to provident and superannuation funds; gratuity payable & encashment of leave shall not be included in the computation of perquisites for the purposes of the ceiling.
 - The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors/Nomination Remuneration Committee as it may in its discretion,

deem fit within the maximum amounts payable to Managing Directors in accordance with schedule V of the Companies Act, 2013 or any other amendments made hereafter in this Regard.

- The Appointment of Managing Director can be terminated either by the Company or by him, by giving to the other 3 months' notice in writing.

<u>Dr. Pankaj J Shah</u>	
Fathers' Name:	Jashwant R Shah
Date of Birth:	29/10/1959
First Appointment on Board:	01/08/2016
Expertise in specific functional areas:	He is pathologist, having more than 35 years of experience
Years of Experience:	More than 35 years
Qualification:	MD., DPB
Directorship in Other Companies:	-
Name of other public limited Companies, where he is Director	None
Member/Chairman of the Committee on other Board :	-
No. of shares held in own name or in the name of relatives :	NIL
Last Drawn remuneration:	NIL
Relationship with other Directors and KMP:	None
Recognition or awards	-
Job Profile	He will be Managing Director of the Company looking for various business tie-up; acquisitions & setting up of new laboratories.
Number of Board Meetings Attended during	Nil

This resolution is being proposed as a special resolution in view of the relevant provisions of Schedule V to the Companies Act requiring a special resolution where the ceiling has to be doubled and for payment of minimum remuneration in the event of loss or inadequacy of profits. Your Directors recommended that proposed resolution is required to be passed as Special Resolution under Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013.

UTKAL SOAP PRODUCTS LIMITED

Except Dr. Pankaj J Shah, Director of the Company, None of the Directors, Key Managerial Personnel and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

Item No 7

The Company has recently amended its main object wherein it intends to venture into research laboratory & diagnostic centers, initially in and around Mumbai/Thane & Navi Mumbai & later on in other states of India. The Company requires capital for acquisition of medical equipments; acquisition of running diagnostic centers and for its working capital. Hence, it intend to issue further equity shares on a preferential basis to the promoters of the Company as well as strategic group of investors, who are not forming part of the promoters group. The Company proposes to raise Rs. 5,00,31,000 (Five Crore Thirty One Thousand Only) by issue of 29,43,000 (Twenty Nine Lacs Forty Three Thousand Only) Equity Shares of Rs. 10/- each at a price of Rs. 17/- per Equity Shares (including premium amount of Rs. 7/- per share), on preferential basis to promoter group and Non promoter group.

The Committee of Board of Directors of the Company (“the Board”) at their meeting held on 4th August, 2016 discussed the future plans of the Company and possible growth options. Based on the above discussions, the Committee decided to take unsecured loan from body corporates, as the Company required funds for purchase of medical equipment’s on urgent basis. The Board in order to raise resources to repay the unsecured loan taken from body corporates; to fund its future growth plans and expansion of the Company, to meet long term working capital requirements and for general corporate purposes, thought it prudent to infuse fresh equity capital in the Company by issue and allotment of 29,43,000 (Twenty-Nine Lacs Forty-Three Thousand Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 17/- per Equity Shares (including premium amount of Rs. 7/- per share), or at such higher prices as may be determined in compliance with Chapter VII of the SEBI (ICDR) Regulations, 2009 on Preferential Basis to the Promoters & Strategic Investors, not forming part of the Promoter Group of the Company.

Disclosure that is required to be made pursuant to clause 73(1) of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2009 and subsequent amendments thereto.

1. Object of the Issue:

The main object of the issue of Equity Shares pursuant to the Resolution set out in the accompanying Notice shall be for any one or in combination with any one or more of the purposes viz. to repay the unsecured loan taken from body corporate for purchase of medical equipments; to augment resources for meeting its business requirements, expansion plans and also to meet long working capital requirements of the Company and other general corporate purpose

2. Relevant Date:

The Relevant Date, as stipulated in the Regulations 73(4) of Securities and Exchange of India (Issue of Capital and Disclosures Requirements) Regulations, 2009 for the purpose of determining the Issue Price of the Equity Shares on Preferential basis of Rs. 17/- each (including premium amount of Rs. 7/- per Equity Shares) shall be thirty (30) days prior to the date of this Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/ Holiday will be reckoned to be the Relevant Date i.e. 31/08/2016.

3. Price of the Issue:

The preferential allotment of 29,43,000 Equity Shares of the face value of Rs. 10/- each at a price of Rs. 17/- per Equity Shares (including premium of Rs.7/- each)

4. Payment Terms:

100% of the value of the Equity Shares shall become payable at the time of application.

5. The Intention of the Promoters /Promoter Group /Directors /Key Management Persons to subscribe to this Offer:

The Promoters/ Promoter Group of the Company intend to subscribe to this offer, as per details given below.

6. Shareholding Pattern before and after the Proposed Preferential Issue:

Category	Pre-Issue Equity Holdings		Allotment of Equity Shares		Post-Issue Equity Holdings	
	No. of Shares	% of Share Holding	No. of Equity Shares	% of Equity Share holding	No. of Shares	% of Share Holding
1) <u>Promoter Holdings</u>						
a. Indian Promoters	1,435,800	63.81	-	-	1,435,800	27.65%
b. Indian Promoters(Individual)	-	-	1,291,000	43.87%	1,290,000	24.85%
Sub-total	1,435,800	63.81	1,291,000	43.87%	2,726,800	52.51%
2) <u>Non-Promoters Holding</u>						
a. Resident Indians (Individuals, HUF)	813,090	36.14	1,652,000	56.13%	2,465,090	47.47%
b. Bodies Corporate	1,110	0.05	-	-	1,110	0.02%
c. NRI/FI/FII/NRR	-	-	-	-	-	-
d. Others(Trust)	-	-	-	-	-	-
Sub-Total	814,200	36.19	1,652,000	56.13%	2,466,200	47.49%
Total	2,250,000	100	2,943,000	100%	5,193,000	100%

UTKAL SOAP PRODUCTS LIMITED

7. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of Post Preferential Issue Capital that may be held by them:

Sr. No	Name of the Proposed Allottees	Identity of the ultimate Beneficial Owners*	No. & % of Equity Shares held prior to the Preferential Allotment	No. & % of Equity Shares to be issued and allotted	No. & % of Post Issue Equity and Voting Share Capital
1	Arvind K. Bhanushali	Promoter	NIL	5,85,500	5,85,500 (11.27%)
2.	Deepali Bhanushali	Promoter	NIL	5,85,500	5,85,500 (11.27%)
3	Paresh Bhanushali	Promoter	NIL	60,000	60,000 (1.16%)
4.	Bharat Dagha	Promoter	NIL	60,000	60,000 (1.16%)
	Sub-Total	Promoter		12,91,000	
5	Pankaj Shah	Public	NIL	5,00,000	5,00,000 (9.63%)
6.	Vinod Bhanushali	Public	NIL	5,16,000	5,16,000 (9.94%)
7	Rinku Bhanushali	Public	17,500	5,16,000	5,33,500 (10.27%)
8	Susheela Unnikrishnan	Public	17,500	60,000	77,500 (1.49%)
9.	Subodh Gadgil	Public	1,000	60,000	61,000 (1.17%)
	Sub-Total	Public		16,52,000	
	TOTAL			29,43,000	

8. Proposed time within which allotment shall be completed:

In accordance with Regulation 74 of the SEBI (ICDR) Regulations, the Company shall complete the allotment of Equity Shares within a period of 15 (fifteen) days from the date of passing of this Special Resolution by the Shareholders or order/permission by any regulatory authority including SEBI/Stock Exchange or the Central Government, etc, the period of fifteen days shall be counted from the date of order on such application or the date of approval or permission from regulatory authority whichever is later, as the case may be in dematerialized form.

9. Consequential Changes in the Voting Rights:

Voting rights will change in tandem with the shareholding pattern.

10. Lock-in:

The aforesaid allotment of Equity Shares arising shall be locked in as per the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009. Further, the entire Pre-Preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of six months from the date of the trading approval received from the Stock Exchanges. [Here the date of trading approval shall be reckoned as the latest date when trading approval has been obtained from the Stock Exchanges where it is listed].

11. Change in the control or composition of the Board:

Subsequent to the proposed issue of Equity Shares on preferential basis, there will neither be a change in control nor a change in the management of the Company. However there will be a corresponding change in the shareholding pattern as well as voting rights.

12. Undertakings:

1. The Issuer Company undertakes that they shall re-compute the price of the equity shares issued in terms of the SEBI (ICDR) Regulations, 2009, where it is required to do so.
 2. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the equity shares shall continue to be locked-in till the time such amount is paid by the allottees.
 3. During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
 4. The Issuer Company has not issued any securities for consideration other than cash; hence Valuation Report of the Registered Valuer is not applicable.
13. A copy of the certificate from the Statutory Auditors of the Company, M/s. P Khetan & Co., certifying that the issue of the Equity Shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2009 for Preferential Issue, will be available for inspection at the Registered Office of the Company during 10.00 A.M. to 6.00 P.M. on any working day excluding Saturday up to the date of Annual General Meeting and at the meeting.

Further, under section 23, 42, 62 of the Companies Act, 2013, approval of the Shareholders is required for allotment of securities on preferential basis. Accordingly, the consent of the Shareholders is being sought, pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force), wherever applicable, SEBI (ICDR) Regulations, 2009, if any, and in terms of the provisions of the Listing

UTKAL SOAP PRODUCTS LIMITED

Agreements executed by the Company with **CSE** and **MSEI** Limited. None of the Directors of the Company is, in any way, concerned or interested in the said resolution except to the extent of their respective shareholding in the Company and also to the extent of fresh equity shares being allotted either to them or to the companies in which they are interested as Director or Shareholder. The Board of Directors believes that this Offer will be in the best interest of the Company and its shareholders.

Your Directors recommend the Special Resolution for the approval of Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in this resolution, except in case of Promoter Directors, who are interested in this resolution to the extent of their holding.

Item No 8:

In terms of Section 180(1)I of the Companies Act, 2013, the Board of Directors shall not borrow monies where the monies to be borrowed together with the monies already borrowed (other than the temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid up Capital and Free Reserves of the Company, except with the consent of the Company in general meeting by way of Special Resolution.

Considering the business needs, the Company proposes to fix up a new limit of **Rs. 15 Crores (Rupees Fifteen Crores Only)** which is in excess of the aggregate of the Paid-up Capital and Free Reserves of the Company as per the latest Audited Financial Statements.

Accordingly, the Directors recommend passing of this resolution as a Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel (KMP) of the company and their relative (s) is in any way interested or concerned in the passing of the above referred resolution.

By Order of the Board of Directors

UTKAL SOAP PRODUCTS LIMITED

SD/-

SD/-

Paresh Bhanushali
Director

Bharat Tokarsey Dagha
Director

DIN :- 00205142

DIN: 00205435

Place :Mumbai

Dated :-22-08-2016

UTKAL SOAP PRODUCTS LIMITED

Registered Office: MMS Chambers, 4A Council House Street, Kolkata – 700 001

Tel No.: 033-2248 0210 • Fax : 033-2248 7018

Email: utkalsoaps@gmail.com, Website: www.utkalsoaproductsltd.com

CIN No.:L51909WB1973PLC028878

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name and Address of the Member	Registered Folio No.	Client ID & DP ID No.	Number of Shares held

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Friday 30th September, 2016 at 1.00 p.m. at the MMS Chambers, 4A Council House Street, Kolkata (West Bengal) – 700001.

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

Note: members are requested to bring their copies of Notice to the meeting as the same will not be circulated at the meeting.

UTKAL SOAP PRODUCTS LIMITED

Registered Office: MMS Chambers, 4A Council House Street, Kolkata – 700 001
Tel No.: 033-2248 0210 • Fax : 033-2248 7018
Email: utkalsoaps@gmail.com, Website: www.utkalsoaproductsltd.com
CIN No.:L51909WB1973PLC028878

FORM NO MGT-11 PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Company: **Utkal Soap Products Limited**

Regd. Office: MMS Chambers, 4A Council House Street, Kolkata -700001 (West Bengal)

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
DP ID :	

I / We, being the member(s) of _____ shares of the above named company, hereby appoint:

(1) Name..... Address.....

Email ID Signature..... Or failing him/her

(2) Name..... Address.....

Email ID Signature..... Or failing him/her

(3) Name..... Address.....

Email ID Signature..... Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday **30th September, 2016** at 1.00 p.m. at the Registered Office of the Company situated at MMS Chambers, 4A Council House Street, Kolkata – 700001(West Bengal) and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.		For (Assent)	Against (Dissent)
	<u>Ordinary Business</u>		
ITEM NO. 1.	To Adoption of Financial Statement for the year ended 31 st March, 2016		
ITME NO. 2.	To appoint a Director in place of Mr. Bharat Tokarsey Dagha (DIN:00205435), Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re- appointment.		
ITEM NO 3.	To Appointment of M/s P Khetan & Co., Chartered Accountant as statutory auditors for a term of five years.		
	<u>Special Business</u>		
ITEM NO 4.	Appointment of Dr. Chander Prakash Puri as an Independent Director for a term of 5 years.		
ITEM NO 5.	Appointment of Mr. Arvind Karsandas Bhanushali as a Non - Independent Director of the Company, liable to retire by rotation.		
ITEM NO 6.	Appointment of Dr. Pankaj J Shah as a Managing Director for a term of 3 years.		
ITEM NO. 7	Issue of Equity Shares on preferential basis to promoters & strategic group of investors not forming part of promoter group.		
ITEM NO.8	Fixing the limit for loan and investment upto 15 Cr.		

Signed this _____ day of _____ 2016.

Signature of the Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp Re 1/-

Notes: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

UTKAL SOAP PRODUCTS LIMITED

Registered Office: MMS Chambers, 4A Council House Street, Kolkata – 700 001
Tel No.: 033-2248 0210 • Fax : 033-2248 7018
Email: utkalsoaps@gmail.com, Website: www.utkalsoaproductsltd.com
CIN No.:L51909WB1973PLC028878

Form No. MGT-12

Ballot Form

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of Company: **Utkal Soap Products Limited**

Registered Office: MMS Chambers, 4A Council House Street, Kolkata – 700001 (West Bengal).

- 1 Name of the First Named Shareholder(In block letters) :
- 2 Name of the Joint Holder(s) if any:
- 3 Registered address of the sole/first named Shareholder:
- 4 Registered Folio No. / DP No. / Client ID No.:
- 5 Class of shares & No. of shares held:

I/We hereby exercise my/our vote in respect of **Resolutions** enumerated below by recording my assent or dissent to the said resolutions in the following manner:

ItemNo.	Items	No. of shares	I/We assent to the Resolution	I/We dissent to the Resolution
	Ordinary Business			
1.	To Adoption of Financial Statement for the year ended 31 st March, 2016			
2.	To appoint a Director in place of Mr. Bharat Tokarsey Dagha (DIN:00205435), Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re- appointment.			
3.	To Appointment of M/s P Khetan & Co., Chartered Accountant as statutory auditors for a term of five years.			
	Special Business			
4.	Appointment of Dr. Chander Prakash Puri as an Independent Director for a term of 5 years.			
5.	Appointment of Mr. Arvind Karsandas Bhanushali as a Non - Independent Director of the Company, liable to retire by rotation.			
6.	Appointment of Dr. Pankaj J Shah as a Managing Director for a term of 3 years.			
7.	Issue of Equity Shares on Preferential basis to Promoters & strategic group of investors not forming part of promoter group.			
8.	Fixing the limit for loan and investment upto 15 Cr.			

Place:

Date:

Signature of the Shareholder

Note:

1. Please read carefully the instructions overleaf before exercising your vote.
2. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
3. Please note that the last date for receipt of Postal Ballot Forms by the Scrutinizer is **29thSeptember, 2016**.

INSTRUCTIONS

1. General Instructions:

- a. There will be one Ballot Form/remote e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
- b. Members have option to vote either through Ballot Form or through remote e-voting. If a member has opted for Physical Ballot, then he/she should not vote by remote e-voting and vice versa. However, in case Shareholders cast their vote through both physical postal ballot and remote e-voting, then vote cast through remote e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
- c. Voting in the ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.
- d. The Scrutinizer's decision on the validity of a Ballot/remote e-voting shall be final and binding.

2. Instructions for voting physically by Postal Ballot Form:

- a. A member desirous of exercising his/her Vote by Ballot may complete this Ballot Form and send it to the Scrutinizer, Mr. S.K.Pandey, a Practising Company Secretary, at Raja Bahadur Building, 1st Floor 45 Tamarind Lane, M.P.Shetty Marg, Fort, Mumbai – 400 001, in the attached self-addressed envelope. Postage will be borne and paid by the Company. Further, any envelopes containing postal ballot, if deposited in person or sent by courier at the expense of the Registered Member(s) will also be accepted.
- b. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- c. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
- d. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (ü?) in the appropriate column in the Ballot Form. The assent or dissent received in any other form shall not be considered valid.
- f. Members are requested to fill the Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- g. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours by 5.00 p.m. on Thursday, **29th September, 2016**. All Ballot Forms received after this date will be strictly treated as if no reply has been received from the Member.
- h. A Member may request for a duplicate Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.2 (g) above.
- i. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
- j. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.
- k. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and shall be communicated to the Stock Exchange, where its securities are listed.

3. Process for Members opting for Remote E-Voting:

- l. In case of members receiving the Ballot Form by Post:
User ID and initial password is provided at the bottom of the Ballot Form.
- m. If you are already registered with NSDL for remote e-voting then you can use existing user ID and password for Login to cast your vote.
- n. In case of any queries, remote e-voting user manual for shareholders available at the Downloads section on NSDL remote e-voting website: www.evoting.nsdl.com can also send your queries/ grievances relating to remote e-voting to the e-mail ID:-evoting@nsdl.co.in.
- o. The period for remote e-voting starts on **Tuesday, 27th September, 2016 at 9.00 a.m.** and ends on **Thursday, 29th September, 2016 at 5.00 p.m.**